

GENERAL ACCOUNT AND CLOSED SESSION MINUTES
Monday, February 17, 2003

At its meeting of Monday, February 17, 2003, at 9:40 p.m., the Board agreed to recess into Closed Session upon a motion by Commissioner Beatty, and unanimously carried, in accordance with NCGS 143-318.11 (a) (4) To discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body. The motion carried unanimously.

Present were Chair Katherine W. Barnes, Vice Chairman Dan A. Hunsucker, Commissioners Glenn E. Barger, Barbara G. Beatty, and Lynn M. Lail.

Also present were Deputy County Manager Steven D. Wyatt, Assistant County Manager Mick W. Berry, County Attorney Robert Oren Eades, Staff Attorney Debra Bechtel, and County Clerk Thelda B. Rhoney.

Economic Development Corporation President Scott Millar was invited to attend the closed session.

Multi - Sports Facility

Deputy County Manager Steve Wyatt said that he and Chair Barnes were invited to the City of Hickory to review a presentation and to hear discussions about a multi sport facility seating up to 23,000. Mr. David T. Jones, President, Vision South Construction and Mr. Ken Lingafelt, Founder and CEO, World's Sports Center are proposing to build the facility and seeks a contribution of 75 - 100 acres of land as a local incentive. Other areas of interest to locate such a facility reportedly are Concord, NC and Lancaster County, SC.

Mr. Wyatt said the investors need to state equity for their financial backing. He raised the issue that there is no track record for the \$35-40 million investment. The county was being asked by the City of Hickory to partner for a \$2 million investment, and it would take a new revenue source for the county to participate in any upfront cash incentive. The county has never been in this arena before and there are questions as to the viability of the project.

Mr. Wyatt asked Mr. Millar about possible sites.

Mr. Millar mentioned the following three sites:

- 1) Hwy 321, River Road exit, which is owned by the City of Hickory
- 2) I-40, exit 133 in Long View, property near the soccer fields at Henry River Recreational Park
- 3) I-40/Hwy 321 behind the Chamber (10-12 parcels)

Mr. Millar said the proposed facility would be the largest track and field in the United States, with a proposed 147 events, 6-10 national televised events with a December 1, 2004, line up. Construction would need to be underway by May 1, 2003.

Mr. Millar said there were two issues: 1) Can the developer put together the financing? 2) Once built, can they get people to attend?

Commissioner Lail said the county would need concrete financials, letters of commitment, and bank references. A fee structure and business plan would also be needed for an indoor practice or track and field facility.

It was the consensus of the Board to proceed with caution because the project would provide a positive economic impact for Catawba County, if the investment group can deliver.

Mr. Wyatt said the county could participate with Hickory 50/50, 1/3 or 2/3 or whatever level the Board thinks appropriate. The County needs to make sure the project is legitimate before proceeding.

County Attorney Robert Oren Eades said he could contact John Day, Interim Manager in Cabarrus County, and Commissioner Lail said she could contact Jim Beatty for additional information.

Mr. Wyatt, Chair Barnes and Commissioner Lail will represent the County at meetings on this matter schedule for later in the week and keep the others apprised.

At 10:15 p.m., the Board returned to regular session.

Katherine W. Barnes, Chair

Thelda B. Rhoney
County Clerk